



BUDGET COMMITTEE

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**Senator Gregg's Senate Floor Remarks on the Tax and Highway Extension Bill
March 17, 2010
(unofficial transcript)**

Mr. President, this isn't so much a jobs bill as it is a debt bill. It adds to debt, debt, debt. I voted against the budget which passed the Senate and passed the House of Representatives. I voted against it because it had a trillion dollars of deficit every year for as far as the eye could see; because it basically put our country on a path of unsustainability where the national debt will double in five years and triple in ten years, where every one of these young men and women sitting here before us who are pages, by the time they graduate from college will have \$133,000 of federal debt on their heads that they'll have to pay off as they go to work. I voted against it because it was profligate, because it wasn't disciplined, and because it was excessive. But it appears it wasn't excessive enough for my colleagues on the other side of the aisle.

This will be the third week in a row that the leadership of the Democratic Party in this body has brought a bill to this floor that violates their own budget, and spends more than their own budget called for. A budget, which this year, will run a deficit of \$1.6 trillion, but isn't running a big enough deficit, according to the other side of the aisle.

They have to run the deficit up with this bill by another \$3 billion above their own budget. That's on top of last week when they spent \$30 billion this year and \$100 billion over five years in excess of their own budget. When is it going to stop? When are we going to stop spending money around here as if there's no tomorrow? Pretty soon there will be no tomorrow for our children, as we add this debt to their backs and make it impossible for them to have the standard of living that we've had.

Moody's this week came out and said that although today the triple-A rating of this country is not at risk today, it may be down the road if we continue to spend money that we don't have at the rate we're spending it. That's not a sign of optimism for the future. That's a sign that our nation is in trouble. It's in trouble because of us.

There is a lot of talk around here about what the systemic risk is to this economy. The systemic risk is this Congress, which continues to spend money it doesn't have, sends the bill on to our kids at a rate that they can't afford to pay it off so that their lifestyle will

actually have to be reduced. Their quality of life, their standard of living, will go down because they'll be paying for all this debt we're putting on their backs today.

And what's even worse is that this Congress isn't even willing to live by the PROFLIGATE -- and I hope capital letters will be put in the record on that because it should be all spelled in capital letters -- by the PROFLIGATE BUDGET which passed this house and which projected trillions of dollars of deficits for as far as the eye can see and doubled the debt in five years and tripled it in ten. That wasn't enough. No! We've got to come to the floor again this week, after last week, after the week before, with another bill that breaks their own budget.

All I'm asking for is that at least the other side of the aisle be willing to live by its own budget. Last week I asked that they be willing to live by their own Pay-Go rules and raised a Pay-Go point of order. But they waived the point of order and spent \$100 billion that wasn't paid for. So this week I'm making a point of order that simply says, live by your own budget for just one year. You passed a budget for 2010 -- at least live by that. Can't you live within a \$1.6 trillion deficit? Do you really have to add another \$3 billion of deficit to that? Gosh, I hope not. So I'm making a point of order and asking that we live by the budget that was passed by the Democratic Congress.

The pending amendment would cause the aggregate levels of the budget authority and outlays for fiscal year 2010 set out in the most recently agreed to concurrent resolution on the Budget, S. Con. Res. 13, to be exceeded -- the Democratic budget, by the way. I put that in parentheses. Therefore, I raise a point of order under Section 311(a)(2) of the Congressional Budget Act of 1974, which means that, Mr. President, more money is being spent than is allowed to be spent under our budget rules.